

**LAW OFFICES OF
LOUIS E. GITOMER**

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November 13, 2007

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Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

RECORDATION NO.

26653-A FILED

NOV 13 '07

-2 53 PM

SURFACE TRANSPORTATION BOARD

Dear Secretary Williams:

I have enclosed for e-filing the document described below, to be recorded, pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Lease Agreement, a secondary document, dated as of November 1, 2007. The primary document to which this is connected is recorded under Recordation No. 26653. We request that this document be given Recordation No. 26653-A.

The names and addresses of the parties to the Memorandum of Lease Agreement are:

Lessor:

LaSalle National Leasing Corporation
One West Pennsylvania Ave., Suite 1000
Towson, MD 21204

Lessees:

Wisconsin & Southern Railroad Co.
Northern Rail Car Leasing, Inc.
5300 North 33rd Street
Milwaukee, WI 53209

A description of the equipment covered by the Memorandum of Lease Agreement consists of two SD40 locomotives numbered WSOR 4077 and 4076, formerly numbered 4010 and 4011, respectively.

Honorable Vernon A. Williams

November 13, 2007

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A fee of \$35.00 is enclosed. Please return one copy to:

Louis E. Gitomer
600 Baltimore Avenue, Suite 301
Towson, MD 21204

A short summary of the document to appear in the index follows: a Memorandum of Lease Agreement among LaSalle National Leasing Corporation, One West Pennsylvania Ave., Suite 1000, Towson, MD 21204; and Wisconsin & Southern Railroad Co. and Northern Rail Car Leasing, Inc., 5300 North 33rd Street, Milwaukee, WI 53209, covering two SD40 locomotives numbered WSOR 4077 and 4076, formerly numbered 4010 and 4011, respectively.

Very Truly Yours

A handwritten signature in dark ink, appearing to read "Louis E. Gitomer", is written over the typed name. The signature is stylized with a large, sweeping initial "L" and "G".

Louis E. Gitomer

Enclosure

RECORDATION NO. 26653-A FILED

NOV 13 '07 -2 53 PM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE AGREEMENT

dated as of November 1, 2007

by and among

WISCONSIN & SOUTHERN RAILROAD CO.

And

NORTHERN RAIL CAR LEASING, INC.

jointly, severally and collectively, as Lessee,

and

LASALLE NATIONAL LEASING CORPORATION,

as Lessor

FILED WITH THE SURFACE TRANSPORTATION BOARD

PURSUANT TO 49 U.S.C. § 11301

on _____, 2007 at _____ m.

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of November 1, 2007, by and among LASALLE NATIONAL LEASING CORPORATION ("Lessor") and WISCONSIN & SOUTHERN RAILROAD CO. and NORTHERN RAIL CAR LEASING, INC. (jointly, severally and collectively, "Lessee"), with reference to the following:

1. Lessor has agreed to purchase and lease to Lessee, and Lessee has agreed to lease from Lessor, those certain locomotives described on Exhibit No. 1 attached hereto (the "Units").

All of such Units are more fully described in that certain Master Locomotive Lease Agreement dated as of October 31, 2006, and Final Equipment Schedule No. L1 thereto and incorporating the terms thereof, dated as of November 1, 2007 (together with all of the riders, schedules and other attachments thereto, collectively, the "Lease"), each between Lessor and Lessee.

2. The Lease shall be effective as of the date thereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.

3. The Lease contains an option to renew and an option by Lessee to purchase the Units on the terms set forth in the Lease.

This Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

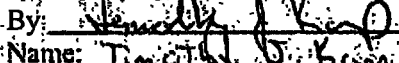
[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have executed or caused this Memorandum of Lease Agreement to be executed as of the date first above written.


LASALLE NATIONAL LEASING CORPORATION

By: 
Name: CONSTANCE W. LANCASTER
Title: SENIOR VICE PRESIDENT

WISCONSIN & SOUTHERN RAILROAD CO.

By: 
Name: Timothy J. Karp
Title: Vice President

NORTHERN RAIL CAR LEASING, INC.

By: 
Name: Timothy J. Karp
Title: Vice President

STATE OF MARYLAND.

COUNTY OF BALTIMORE

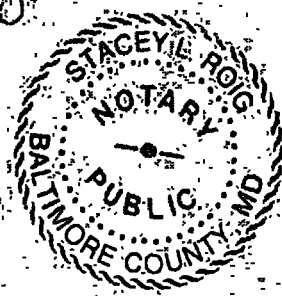
On this 31st day of October, 2007, before me appeared Constance W. Lancaster, the person who signed this instrument, who acknowledged that (s)he is the Senior Vice President of LASALLE NATIONAL LEASING CORPORATION and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

Dee L. King
Notary Public

My commission expires:

August 14, 2009



STATE OF Wisconsin)
) ss.
COUNTY OF Milwaukee)

On this 31 day of October, 2007, before me appeared Tim Kapp the person who signed this instrument, who acknowledged that (s)he is the WISCONSIN & SOUTHERN RAILROAD CO. and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

Robert J. Foley
Notary Public

My commission expires:

April 17, 2011

STATE OF Wisconsin)
) ss.
COUNTY OF Milwaukee)

On this 31 day of October, 2007, before me appeared Tim Kapp the person who signed this instrument, who acknowledged that (s)he is the NORTHERN RAIL CAR LEASING, INC. and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

Robert J. Foley
Notary Public

My commission expires:

April 17, 2011

**EXHIBIT NO. 1
TO MEMORANDUM OF LEASE AGREEMENT**

DESCRIPTION OF LOCOMOTIVES AND REPORTING MARKS

2 - SD40 Locomotives bearing the following reporting marks:

Previous Numbers

New Numbers

MJRX 750, formerly MPEX 750

WSOR 4077

MJRX 751, formerly MPEX 751

WSOR 4076